

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Elaine Attaway
Sgt. in Arms: Bryan Hoyt
and Joe Bert



Club Mailing Address
Augusta Coin Club
P.O. Box 2084
Evans, GA 30809
Web site:
www.augustacoinclub.org

Special Duties
Webmaster: Robert Sanborn
Newsletter editor, Arno Safran
E-mail: arnosafran@comcast.net
Bourse Chairman, David Chism
Auction: Glenn Sanders
Bids Recorder, David Chism

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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

January, 2015

Our next meeting is scheduled for Thursday, Jan. 15 from 6:30 to 7:45 PM

Club to Move its meeting location again starting in February

Club Meeting Calendar for 2015

Jan. 15	May 21	Sep. 17
Feb. 19	June 18	Oct. 15
Mar. 19	July 16	Nov. 19
Apr. 16	Aug. 20	Dec. 17

Early Closing of Augusta Public Library necessitates Another move to a new meeting location

Just before the end of 2014, President Steven Nix received word that the Augusta Public Library had decided to close its doors starting at 8:00 PM instead of 9:00 beginning at the start of 2015. This unilateral decision came as a great surprise since it was made by the library board without the knowledge of the staff who allowed us to rent the meeting space the past several months.. Fortunately, another site has been found in Martinez, GA but we will not start holding our meetings there until Feb. 19. President Nix has called a Board meeting for Tuesday, January 13 to discuss the options but as of Thursday, Jan. 15, the club will hold an abbreviated meeting ending at 8:15 at the Augusta Public Library for the last time. Since the meeting will be shortened by the limited time frame, there will be no program or Show & Tell session.

F.U.N. Show in Orlando heralds in 2015 Coin Year

A number of ACC members attended the annual Winter FUN Show sponsored by the Florida United Numismatists, ergo, the acronym, FUN. The show is considered to be both the largest numismatic event in the country and the bellwether of the numismatic marketplace. There's an old saying, that if you cannot find the particular coin on your want list that you are looking for at FUN, it probably no longer exists (or more likely is currently housed in the various collections across the nation.)

Your editor had a short want list of US obsolete type coins on his want list and was successful in locating all but one at reasonable prices, but the fact remains that it is becoming harder to find attractive higher grade certified circulated coins that have eye appeal even at the larger regional shows.

Nice circ. Liberty Seated Quarters Hard to Find

By Arno Safran



An 1859 Liberty Seated no motto Quarter graded AU-55 by PCGS
[To view coin details, enlarge page to fit monitor screen.]

One of the coins on my want list for the 2015 F.U.N. show was an 1859 Liberty Seated Quarter. I needed a specimen to complete a year set of 1859 coinage (*excluding gold*). With a mintage of 1,343,000 the date is considered quite common but prior to the show, on the PCGS Collectors Corner internet site, out of the ten 1859 coins comprising the three branch mints available, only three were Philadelphia Mint issues and they were all proofs, not business strikes. This seems to be a current trend when it comes to many of the more common Philadelphia Mint issues. The business strikes circulated heavily while the small number of proofs coined for most dates seldom circulated being passed down as family heirlooms from one generation to the next.

On the second day of the four day FUN show, I came across a lovely specimen of the 1859-P pictured above. It was well struck, beautifully toned and housed in a PCGS-AU 55 holder. Having seen no other examples on the bourse floor the first day of the show, I scooped up the AU-55 specimen at a modest price.

Another Liberty Seated quarter date that is becoming increasingly difficult to find is the 1873 *no arrows* quarter. In that year the Mint increased ever so slightly the amount of silver in our coinage and placed arrows alongside the date in 1873 and 1874 to signify the increase. Before the change was made however, 212,000 quarters were struck without the arrows. Of these, only 40,000 were produced within a closed 3 in the date with 172,000 being coined with an open 3. *The change was made from the closed 3 to the open 3 because the closed 3 looked more like an 8.*

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Nice circ. Liberty Seated Quarters Hard to Find

(Continued from page 1, column 2)



An 1873 open 3 Liberty Seated no arrows with motto 25c graded XF-45 by PCGS [To view coin details, enlarge page to fit monitor screen.]

While the *closed 3* has long been known as a rarity, the *open 3* issue *without arrows* has up to recently been deemed collectible by moderate income collectors. During the past two years however, few examples of the 1873 *open 3* no arrows quarters have come on the market, so it was with a pleasant surprise that I came upon this specimen on the internet a few months back. While it is graded only XF-45 compared with the AU-55 specimen shown on the preceding page, it is nonetheless an attractive example for a Liberty Seated quarter.



An 1849 Liberty Seated Quarter graded AU-58 by NGC
[To view coin details, enlarge page to fit monitor screen.]

Back in May of 2005, there was a big Whitman Show held in the Cobb Galleria in Atlanta and hungry to attend a major show not too far from Augusta, I drove the 155 miles to attend the event. The show was not as large as I had expected and the public attendance was poor in comparison with the ANA World Money Show held at same site back in the summer of 2001. AS it turned out, it was one of my best collectible shows since moving to the south. One of the highlights was acquiring this 1849 Liberty Seated quarter. The mintage for the date was 340,000 and while considered a common date back then, it seldom surfaces today. In the late 20th century and very early 21st, coins certified AU-58 were considered by dealers as MS-63s with a tiny bit of rub on the surface highpoints. AU-58s were lustrous, sharply struck with few to no noticeable surface marks or distractions. AU-58s of that period are more inclined to be graded MS-62 today. In the current numismatic market, such a coin would be priced at twice the value it enjoyed a decade ago.

Of all the Liberty Seated denominations, the quarter has never had a strong collector following, especially compared with the half-dollar or dollar. Engraver Christian Gobrecht's modified Liberty Seated design appears far less attractive than on the half-dollar. The 25c coin had tremendous spending power during the mid to late 19th century and attractive survivors are few and far between. with the result that even common dates are becoming increasingly difficult to obtain.

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Reminder:

The Augusta Coin Club will meet one more time at the Augusta Public Library on Thursday, Jan. 15, 2015, official starting time for business portion of meeting, 6:30 PM, early arrivals from 5:30 PM. However, as we have to vacate the premises by 8:15, there will be no program or show and tell.